

ECONOMIC INDICATORS QUEENSLAND

EMBARGOED UNTIL 11:30AM WED 26 APRIL 1995

APRIL KEY POINTS

AUSTRALIA

NATIONAL ACCOUNTS

- The trend estimate of gross fixed private capital expenditure in December quarter 1994 was \$18,185m, increasing 16.3% from December quarter 1993.
- Imports of goods and services in December quarter 1994 totalled \$22,333m, increasing \$912m from September quarter 1994 and 19.5% from December quarter 1993.

EXCHANGE RATE LEVELS

- The trade-weighted index for December quarter 1994 was 56.2, rising by 10.6% from December quarter 1993. In December quarter 1994, the Australian dollar rose against the Yen to 74.69 and against the United States dollar to 0.7554.

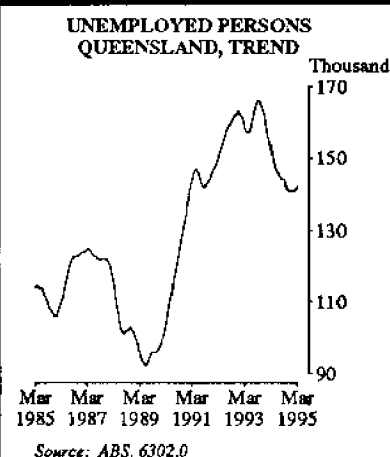
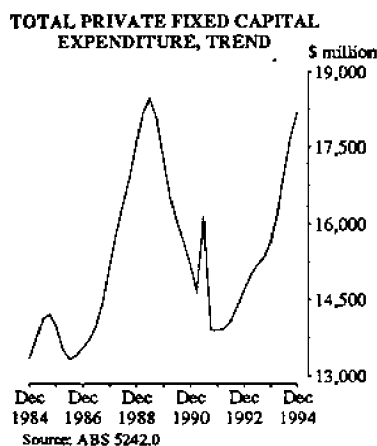
QUEENSLAND

LABOUR FORCE

- Queensland's trend estimate of unemployed persons in March 1995 was 142,100, falling 6.8% from March 1994.
- Queensland's trend estimate of the unemployment rate in March 1995 was 8.7%, remaining constant for the fourth consecutive quarter.
- The trend estimate of employed persons in March 1995 was 1,492,800, increasing by 6,800 since February 1995 and 5.7% since March 1994.

COMPANY PROFITS

- The trend estimate for company profits for December 1994 was \$6,750m, increasing by 27.2% since December 1993.



INQUIRIES

- For further information about these and related statistics, contact Information Inquiries on 07 222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

May 1995

19 May 1995

June 1995

19 June 1995

July 1995

19 July 1995

CHANGES IN THIS ISSUE

This is the second issue of *Economic Indicators, Queensland* in this new format. Content has been expanded to include recently available series and trend estimates.

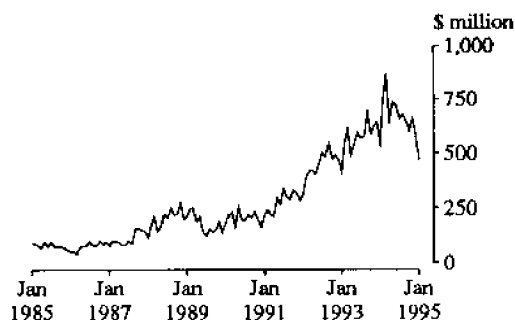
The ABS has chosen to focus on trend estimates as the best means of discerning the underlying behaviour in the time series.

R.A. CROCKETT

DEPUTY COMMONWEALTH STATISTICIAN

MAIN FEATURES

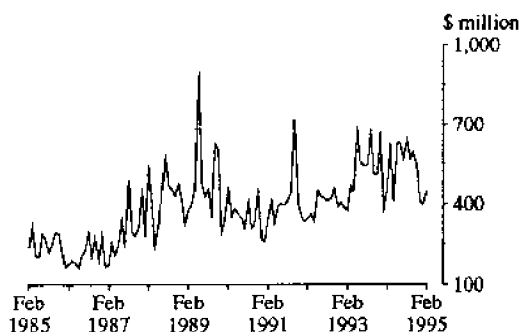
HOUSING FINANCE



Source: ABS, 5609.0

Housing finance for owner occupation in January 1995 totalled \$555.8m, a decrease of \$147.8m from December 1994 and a decrease of 13.3% from January 1994. Permanent building societies reduced their housing finance for owner occupation by 26.7% from January 1994 to January 1995. Banks reduced their housing finance for owner occupation by 10.5% over the same period.

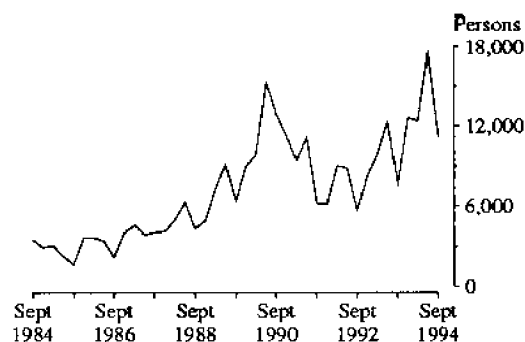
BUILDING APPROVALS



Source: ABS 8731.0

Total value of building approved in February 1995 was \$445.5m, an increase of \$47.6m from January 1995 but a decrease of 2.4% from February 1994. The value of dwelling units approved decreased by 17.7% from February 1994 to February 1995.

INTERSTATE MIGRATION



Source: ABS data

Queensland's net estimated interstate migration for September quarter 1994 was 10 379, continuing the trend of a slowing down of interstate migration to Queensland. Net estimated interstate migration fell 21.6% from September quarter 1993 to September quarter 1994.



ECONOMIC INDICATORS—Australia

BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1994						
November	5 417	6 071	-654	-775	-2176	..
December	5 451	6 131	-680	-816	-2217	..
1995						
January	5 486	6 176	-690	-836	-2246	..
February	5 517	6 206	-689	-843	-2271	..

TREND (% change from corresponding period of previous year)

1995						
February	3.8	16.5	..	..	..	..

ORIGINAL (\$ million)

1994						
November	5 740	6 677	-937	-1050	-2464	-1241
December	5 520	5 921	-401	-432	-1697	-1036
1995						
January	4 895	5 788	-893	-870	-2413	-1323
February	5 115	5 611	-496	-127	-1530	-1155

ORIGINAL (% change from corresponding period of previous year)

1995						
February	6.6	21.6	..	..	..	21.3

FOREIGN INVESTMENT IN AUSTRALIA.....

EXCHANGE RATE LEVELS¹.....

Month	Official \$m	Non-official \$m	Net foreign debt \$m	\$US/\$A	Yen/\$A	Trade-weighted index ²
1994						
March	66 662	306 361	167 849	0.7078	76.18	52.1
June	62 463	307 799	163 237	0.7246	74.81	53.0
September	63 636	310 424	162 241	0.7389	73.22	53.4
December	71 558	292 947	162 300	0.7554	74.69	56.2

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994						
September	1.4	3.1	-7.0	10.4	3.5	12.9
December	11.1	-4.5	-5.6	13.4	3.2	10.6

¹ Source: Reserve Bank of Australia.

² Base: May 1970=100.0

ECONOMIC INDICATORS—Australia *continued*AUSTRALIA—NATIONAL ACCOUNTS¹

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product— income based	Gross domestic product— income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1994								
March	59 510	17 337	16 215	4 545	21 790	19 334	96 294	100 138
June	60 217	17 514	16 981	4 669	22 071	20 345	98 159	101 785
September	60 764	17 400	17 688	4 730	22 167	21 421	99 625	102 899
December	61 226	17 284	18 185	4 748	22 174	22 333	100 492	103 378

TREND (% change from corresponding period of previous year)

1994								
December	4.2	1.8	16.3	7.8	4.4	19.5	5.9	4.7

ORIGINAL (\$ million)

1994								
March	57 165	16 646	15 157	3 335	21 457	18 482	92 935	95 801
June	58 978	17 934	17 547	5 868	21 910	19 666	97 421	99 997
September	60 989	17 602	17 711	4 362	21 810	22 777	99 593	102 563
December	64 658	17 505	19 038	4 852	23 057	22 726	105 289	109 853

ORIGINAL (% change from corresponding period of previous year)

1994								
December	4.2	3.6	14.0	12.3	4.8	20.3	6.4	3.7

AUSTRALIA—NATIONAL ACCOUNTS¹

	Gross domestic product – average	Composite leading indicator ² ...	Company profits
Quarter	\$m	Deviation from long-term trend	\$m
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TREND (% change from corresponding period of previous year)

1994				
September	5.3	..	34.9	
December	4.6	..	27.2	

ORIGINAL

1994				
March	95 333	0.91	4 891	
June	99 381	1.16	5 290	
September	102 127	1.11	7 091	
December	108 680	0.80	8 095	

ORIGINAL (% change from corresponding period of previous year)

1994				
September	6.5	..	32.7	
December	3.3	..	31.3	

¹ At average 1989-90 prices² See explanatory note: 6, page 17

	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT- INCOME BASED	COMPANY PROFITS
Quarter	Private	Government	Private	Public			
TREND (\$ million)							
1994							
March	9 776	2 570	2 990	955	16 291	16 354	5 733
June	9 920	2 616	3 260	1 036	16 832	16 696	6 204
September	10 073	2 637	3 536	1 102	17 348	17 005	6 572
December	..	..	..	..	..	..	6 750
TREND (% change from corresponding period of previous year)							
1994							
September	5.2	6.4	26.1	18.2	9.9	7.1	34.9
December	..	..	..	..	..	..	27.2
ORIGINAL (\$ million)							
1994							
March	9 289	2 422	3 372	129	15 212	16 314	4 891
June	9 731	2 649	3 235	1 277	16 892	16 609	5 290
September	10 128	2 660	3 606	996	17 390	17 157	7 091
December	..	..	..	..	..	..	8 095
ORIGINAL (% change from corresponding period of previous year)							
1994							
September	6.0	2.9	26.9	16.8	9.8	9.4	32.7
December	..	..	..	..	..	..	31.3
PRIVATE NEW CAPITAL EXPENDITURE.....							
	Building and structures		Equipment, plant and machinery		Total		
TREND (\$ million)							
1994							
March	399		680		1 079		
June	429		735		1 164		
September	432		771		1 203		
December	432		772		1 203		
TREND (% change from corresponding period of previous year)							
1994							
December	20.0		19.7		19.8		
ORIGINAL (\$ million)							
1994							
March	430		650		1 080		
June	388		742		1 129		
September	431		769		1 201		
December	495		812		1 307		
ORIGINAL (% change from corresponding period of previous year)							
1994							
December	41.9		26.6		32.0		

ECONOMIC INDICATORS—Queensland *continued*

NEW BUSINESS NAME REGISTRATIONS ¹		BANKRUPTCIES ²	INTERSTATE TRADE ³	
			Exports	Imports
Quarter	No.	No.	\$m	\$m
1994				
March	155 603	671	1 118	2 677
June	160 862	614	1 122	2 926
September	166 395	613	1 230	3 177
December	165 514	620	1 289	3 286
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR				
1994				
September	9.8	-8.8	5.2	15.7
December	6.9	-0.8	5.8	6.7
FOREIGN TRADE.....				
		Exports	Imports	
Month	\$m	\$m		
1994				
November	1 083	663		
December	965	628		
1995				
January	852	586		
February	840	594		
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR				
1995				
January	1.3	22.7		
February	-9.8	30.0		

¹ Source: Queensland Emergency Services.² Source: Commonwealth Attorney-General's Department.³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Chemicals, petroleum and coal	Textiles, clothing, footwear and leather products	Machinery and equipment	Metal products	All groups
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TREND (\$ million)

1994						
March	114.0	111.2	87.7	116.0	103.9	109.2
June	117.7	113.3	84.3	119.5	106.2	112.4
September	121.8	115.1	80.2	121.7	109.2	115.2
December	125.1	116.3	77.4	123.4	112.0	117.3

TREND (% change from corresponding period of previous year)

1994						
December	11.2	7.4	-14.0	12.0	8.9	10.8

ORIGINAL (\$ million)

1994						
March	109.8	107.2	83.1	109.2	97.7	104.0
June	113.5	113.0	82.0	121.6	104.5	111.0
September	122.7	118.1	82.8	124.0	113.0	118.0
December	132.9	118.5	79.8	130.7	113.4	123.0

ORIGINAL (% change from corresponding period of previous year)

1994						
December	10.5	6.8	0.3	13.2	6.8	10.8

QUEENSLAND

SHORT-TERM ACCOMMODATION

Quarter	MINERAL PRODUCTION				MINERAL EXPLOR- ATION	LICENSED HOTELS, MOTELS WITH FACILITIES				SELF-CONTAINED UNITS, FLATS AND HOUSES			
	Black coal (saleable) ²	Copper	Gold	Total		Rooms available	Room nights occupied	Room occupancy rate	Takings from accom- modation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accom- modation
	'000 tonnes	'000 tonnes	kg	\$m		'000	'000	%	\$m	'000	'000	%	\$m
1994													
March	20 066	57.4	8.3	1 275.0	30.2	40.1	2 141	59.4	190.6	16.3	863	58.8	55.7
June	21 441	..	..	..	37.0	40.2	2 202	60.2	190.5	16.7	768	50.7	42.8
September	24 898	..	..	..	..	40.4	2 555	68.9	222.6	17.4	1 138	71.2	66.6
December	..	..	..	..	..	40.8	2 405	64.2	225.3	18.0	985	59.5	65.0

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994													
September	11.3	..	..	..	..	0.9	5.6	4.9	13.9	7.5	7.1	-0.1	15.9
December	..	..	..	..	..	1.6	4.1	2.6	10.8	8.6	9.2	0.7	20.2

¹ At average 1989-90 prices. Base: 1989-90=100.² Source: Queensland Coal Board.



PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND—SELECTED PRODUCTION.....

	<i>Ready-mixed concrete</i>	<i>Electricity generated</i>	<i>Clay bricks</i>	<i>Beef and veal</i>	<i>Wheaten flour</i>
<i>Month</i>	'000 cu m	m kWh	'000	'000 tonnes	tonnes
1994					
November	449.6	2 810.2	33 915	63.2	20 765
December	338.7	2 785.1	26 287	50.2	17 467
1995					
January	328.2	2 825.0	24 271	31.8	17 387
February	n.p.	n.p.	n.p.	44.4	17 648

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995					
February	n.p.	n.p.	n.p.	-27.2	1.3

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS¹

		<i>Passenger vehicles</i>	<i>Total</i>
<i>Month</i>	\$m	No.	No.
1994			
November	1 719.1	7 705	9 911
December	1 726.6	7 759	9 957
1995			
January	1 733.1	7 779	9 947
February	1 738.5	7 839	10 010

TREND (% change from corresponding period of previous year)

1995			
January	8.9	9.4	9.4
February	8.7	6.7	6.3

ORIGINAL

1994			
November	1 762.0	7 462	9 910
December	2 253.6	8 540	10 918
1995			
January	1 693.2	5 944	7 354
February	1 519.2	7 007	8 871

ORIGINAL (% change from corresponding period of previous year)

1995			
January	11.4	2.9	-0.3
February	9.2	4.5	4.9

¹ Excluding motor cycles, mobile equipment and trailers.

LABOUR FORCE AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

TREND

1994							
December	8.8	8.6	8.7	..	74.5	54.3	64.3
1995							
January	8.7	8.6	8.7	..	74.5	54.5	64.4
February	8.7	8.7	8.7	..	74.6	54.8	64.6
March	8.7	8.7	8.7	..	74.6	55.1	64.8

ORIGINAL

1994							
December	8.3	8.3	8.3	25.4	75.2	54.4	64.7
1995							
January	9.5	8.8	9.2	26.6	74.3	52.6	63.4
February	9.6	10.0	9.7	29.3	75.0	55.4	65.1
March	9.4	9.9	9.6	28.5	75.2	56.2	65.6

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS.....

PERSONS IN THE LABOUR FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
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TREND ('000)

1994								
December	756.7	353.8	1 470.1	81.4	59.3	140.6
1995								
January	759.2	352.3	1 478.1	81.0	59.6	140.7
February	761.6	351.5	..	..	1 486.0	80.9	60.3	141.2
March	763.7	351.6	..	..	1 492.8	81.0	61.1	142.1

TREND (% change from corresponding period of previous year)

1995								
March	4.7	2.4	..	..	5.7	-8.5	-4.5	-6.8

ORIGINAL ('000)

1994								
December	766.2	359.3	89.5	272.3	1 487.3	77.7	56.8	134.5
1995								
January	759.8	344.9	77.1	263.7	1 445.6	87.6	58.8	146.5
February	759.4	354.2	87.1	280.0	1 480.6	89.5	70.4	159.9
March	756.6	361.1	95.2	284.6	1 497.4	88.3	70.9	159.2

ORIGINAL (% change from corresponding period of previous year)

1995								
March	4.8	4.6	5.8	13.2	6.3	-8.6	0.6	-4.8

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and Retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1994													
May	17.3	176.4	130.8	312.5	72.0	71.9	45.4	123.5	54.2	99.5	118.9	200.8	1 423.2
August	13.6	174.9	142.6	300.9	77.0	75.5	41.7	127.8	45.8	98.7	126.5	208.7	1 433.7
November	13.2	180.9	142.7	306.7	76.1	79.5	44.1	134.8	50.7	96.9	127.7	218.1	1 471.5
1995													
February	19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3	1 480.8

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995													
February	-11.0	6.9	6.0	-2.2	6.9	16.7	5.0	18.5	1.9	-2.5	9.9	10.0	6.1

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1994					
June	685.4	44.8	195.7	33.6	274.2
July	655.4	43.3	184.8	33.8	261.7
August	662.2	43.5	190.4	33.2	267.1
September	658.3	43.5	190.6	33.1	267.2

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994					
September	1.0	-5.6	-3.0	-1.5	-3.3

AVERAGE WEEKLY EARNINGS¹....

JOB VACANCIES

OVERTIME.....

	Males	Females		
Quarter	\$	\$	'000	Hours
1994				
May	616.90	516.00	6.1	1.29
August	610.20	530.50	12.8	1.31
November	622.30	525.90	9.4	1.25
1995				
February	..	..	9.5	1.21

% CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

1994				
November	1.4	3.2	49.5	-0.8
1995				
February	..	..	48.9	25.3

¹ Full-time adult ordinary time.



LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT POPULATION		POPULATION GROWTH DURING PERIOD.....			
Quarter	'000	Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
		No.	No.	No.	No.
1993					
December	3 155.2	6 095	11 019	—	17 114
1994					
March	3 177.9	5 940	14 052	2 703	22 695
June	3 196.9	7 605	10 751	647	19 003
September	3 216.5	5 570	10 379	3 647	19 596
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR					
1994					
September	2.5	-15.0	-21.6	57.9	-11.3

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....					
Year	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
	'000	'000	'000	'000	'000
1991	1 358.0	489.6	195.6	181.4	2 961.0
1992	1 387.3	510.4	201.5	185.5	3 032.8
1993	1 421.6	533.7	209.3	190.5	3 116.2
1994	1 454.8	558.8	216.1	195.8	3 196.9

INDUSTRIAL DISPUTES		AWARD RATES OF PAY INDEXES ²		SHORT-TERM OVERSEAS MOVEMENT	
		FULL-TIME ADULT EMPLOYEES		ARRIVALS	DEPARTURES
Month	Working days lost	Males	Females	'000	'000
	'000	Index No.	Index No.		
1994					
September	3.8	141.7	143.7	111.5	112.0
October	16.2	141.8	143.9	121.3	111.4
November	17.8	141.9	143.9	113.1	114.7
December	..	141.9	143.9	129.7	122.8
1995					
January	..	141.9	143.9	..	..
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR					
1994					
December	..	1.0	1.5	12.1	8.1
1995					
January	..	1.0	1.5	..	..

¹ Statistical Division.

² Base: June 1985 = 100.0



BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

TREND..... ORIGINAL.....

	<i>New houses</i>	<i>Total dwelling units</i>	<i>New houses</i>	<i>New other residential buildings</i>	<i>Total dwelling units</i>	<i>Value of dwelling units approved</i>	<i>Value of non-residential buildings approved</i>	<i>Total value of all building approved</i>
<i>Month</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994								
November	2 784	4 004	3 015	1 382	4 397	369.4	148.7	543.3
December	2 645	3 737	2 290	916	3 206	276.9	113.7	408.0
1995								
January	2 504	3 487	2 073	724	2 797	249.7	133.4	397.9
February	2 359	3 252	1 961	941	2 902	275.4	153.3	445.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995								
February	-23.5	-28.0	-23.6	-32.1	-26.6	-17.7	45.9	-2.4

DWELLING UNIT COMMENCEMENTS..... ENGINEERING CONSTRUCTION

	<i>New houses</i>	<i>New other residential buildings</i>	<i>Value of all dwelling units commenced</i>	<i>Value of non-residential buildings approved</i>	<i>Value of work commenced</i>	<i>Value of work done</i>
<i>Month</i>	<i>No.</i>	<i>No.</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994						
March	8 054	3 720	995	531.1	620.2	599.5
June	9 229	4 386	1 182	421.9	700.0	758.2
September	9 684	5 110	1 361	389.2	1 008.1	780.4
December	8 787	4 290	..	..	..	..

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994						
September	3.8	8.1	21.4	14.3	27.2	7.0
December	-3.9	-4.7	..	..	..	..



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹.....

Materials used in manufacturing industry² Export³ Import³

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
1994											
October	121.5	104.0	116.7	120.3	114.8	116.8	133.6	120.6	125.1	92.7	113.4
November	122.0	105.5	118.0	120.5	114.9	117.3	134.0	120.6	125.3	92.7	112.7
December	121.9	106.5	115.7	120.3	115.8	117.3	132.6	120.3	124.5	92.4	110.6

1995											
January	122.9	108.3	117.9	119.5	116.0	118.1	132.1	122.9	126.1	93.9	111.3

% CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

1995											
January	2.2	8.7	0.2	0.2	1.2	2.7	1.1	3.8	2.8	3.3	-2.7

BRISBANE.....

QUEENSLAND.....

Consumer price index³.....

Established
house³

Prices
received by
farmers

Prices
paid by
farmers

Farmers
terms of
trade¹

Quarter	Food	Housing	Transportation	All groups	Established house ³	Prices received by farmers	Prices paid by farmers	Farmers terms of trade ¹
1994								
March	111.2	100.1	112.0	110.8	139.3	101.5	120.3	84.4
June	110.2	100.7	113.8	111.5	139.3	101.8	120.5	84.5
September	110.7	101.1	115.8	112.5	139.3	110.0	120.5	91.2
December	111.0	104.0	115.4	113.7	140.0	110.5	120.7	91.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994								
December	0.8	4.2	2.8	3.2	1.8	10.0	1.0	8.6

BRISBANE.....

Material used in house building⁴

Materials used in building other than house building⁵.....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1994				
October	154.8	123.1	116.9	111.9
November	155.9	126.5	116.3	112.2
December	156.0	127.9	115.4	112.7
1995				
January	155.3	128.5	115.0	112.9

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995				
January	2.0	9.1	0.7	2.7

¹ Base: 1988-89=100.0

² Base: 1984-85=100.0

³ Base: 1989-90=100.0

⁴ Base: 1985-86=100.0

⁵ Base: 1979-80=100.0

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹.....

QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS.....

LOANS.....

LENDING OPERATIONS.....

	Term	Other ²	Total	Other lending ²	Loans advanced	Lending commitments unused	Receipts	Withdrawals
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994								
October	15 400	17 335	32 735	39 080	144.3	215.1	1 850.4	1 812.1
November	15 645	17 230	32 875	39 731	142.6	215.1	1 890.0	1 865.2
December	15 848	17 378	33 226	40 383	144.4	195.5	2 031.0	2 029.0
1995								
January	15 904	16 888	32 792	40 459	103.3	174.7	1 840.8	1 837.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995								
January	17.7	2.0	9.1	18.6	-4.7	-10.7	21.1	23.2

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL.....

COMMERCIAL.....

LEASE

	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994										
October	271.3	34.4	89.9	17.1	412.8	841.2	172.3	65.2	1 078.7	119.2
November	302.4	38.7	94.9	13.8	449.7	988.6	170.3	63.2	1 232.2	119.6
December	293.9	35.3	89.3	13.1	431.6	935.4	236.0	74.9	1 246.3	123.3
1995										
January	242.0	36.4	87.3	9.0	374.7	944.2	193.8	55.0	1 193.1	86.6

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995										
January	-20.6	23.1	1.5	-5.7	-12.9	59.6	100.7	48.0	64.4	10.7

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION.....

AUSTRALIA—INTEREST RATES

	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
Month	\$m	\$m	\$m	\$m	%
1994					
October	605.7	109.0	16.6	731.4	9.50
November	661.1	116.8	14.7	792.6	9.55
December	588.4	100.5	14.7	703.6	10.50
1995					
January	472.7	87.4	15.7	555.8	10.50

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995					
January	-10.5	-26.7	-25.2	-13.3	..

¹ Source: Reserve Bank of Australia.² Including certificates of deposit.³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- OPERATING INTERNATIONAL
MENT EXPENSES TRADE SALES

Quarter Sales Selling prices Profit Capital Stocks Imports Exports

SHORT-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE PREVIOUS QUARTER (%)

1994

September	1.9	0.4	8.8	2.5	1.0	-0.1	1.0	2.4	-0.1	2.5
December	2.3	0.6	10.6	7.7	..	0.5	1.3	0.9	2.2	2.2

MEDIUM-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE CORRESPONDING QUARTER OF THE PREVIOUS YEAR (%)

1994

December	3.1	1.3	17.8	-0.2	-0.2	-0.5	1.6	..	2.0	2.3
----------	-----	-----	------	------	------	------	-----	----	-----	-----

1995

March	3.9	1.3	20.4	0.1	0.1	-0.1	1.7	0.6	1.8	..
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AUSTRALIA.....

New buildings and structures Equipment, plant and machinery Total

Period \$m \$m \$m

Dec 1994-June 1995	4 466	10 484	14 950
1994-95	9 046	24 095	33 141

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series – Monitoring 'Trends' – An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The CLI is calculated as a simple average of the short to medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around 2 quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

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8 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 222 6351 or to any ABS office.

EFFECTS OF ROUNDING

9 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero

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